

# Qliro discontinues email marketing of personal loans

**Following a close dialogue with our merchants, Qliro has decided to discontinue email marketing of personal loans. This decision was implemented on Tuesday, 7 September 2021.**

Qliro's email marketing of personal loans has recently been the subject of scrutiny. The criticism has primarily concerned the quantity of marketing of Qliro's personal loans that has been distributed following a purchase through one of our merchant's online shops. In connection with the company being made aware of the criticism, all marketing distributions regarding Qliro's personal loans were discontinued immediately. Following a close dialogue with our merchants, Qliro decided on 7 September to permanently discontinue all email marketing of personal loans. This decision was started to be communicated to merchants on 8 September to be announced today, 9 September.

On 9 September, the Swedish Consumer Agency informed Qliro that the agency is preparing a supervisory matter based on the previous reporting. We welcome this investigation and will collaborate fully with the agency.

Qliro's model for email marketing distribution has aimed to identify the customers who are interested in our products. One method of identifying these potential customers has been to measure interactions with our emails. As the recent scrutiny has shown, recipients may interact with our marketing emails without having any interest in our services. This is something we want to avoid, and we are therefore discontinuing our email marketing of personal loans.

"We regret that our merchants have been subjected to criticism due to our marketing of personal loans via email. Fundamentally, this is about focusing on and doing what is right for Qliro, which in practice means maintaining good relationships with our merchants. It is in our common interest that our shared end-consumer only receives relevant offers. We are consequently taking this step and are discontinuing email marketing," says Carolina Brandtman, CEO at Qliro.

Qliro is a responsible actor on the consumer credit market. The majority of our customers with loans use our loans to lower their interest costs and improve their financial situation by paying off loans that have higher interest rates. We continue to offer our personal loans without any fees. Marketing of our personal loans will continue in our other channels such as our website and through our app.

**For further information, please contact:**

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## About Qliro AB

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Founded in 2014, Qliro is a tech company offering flexible payment solutions for e-commerce merchants in the Nordics and digital financial services to consumers in Sweden. Since inception 2014, Qliro has grown quickly and in the last year 2.5 million customers have used Qliros services and business volumes with Qliros payment products exceeded SEK 6.8 billion. The largest owners are Rite Ventures with 26% ownership and Mandatum Private Equity (Sampo owned company) with 10 % ownership.

Qliro is listed on Nasdaq Stockholm since October 2020 with the ticker “Qliro”. Qliro has its registered address in Stockholm and is a credit market company under supervision of the Swedish Financial Supervisory Authority (FI). For more information see <https://www.qliro.com/en/investor-relations>

## Attachments

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